

Sample Coding for Debt Service Payments

EFM 45 Report: Page 9E, column 2, lines 4 and 5

Definition: Activities related to servicing the long-term debt of the school administrative unit, including payments of both principal and interest. This function should be used to account for bond interest payments, retirement of bonded debt (including current and advance refundings), capital lease payments, and other long-term notes. Interest on short-term notes or loans (repayable within one year of receiving the obligation) is not charged here as the receipt and payment of principal on those loans are treated as adjustments to the balance sheet.

Fund	Program	Function	Object	Cost Center	Description
100	0000	5100	8310	90	Principal Payment
100	0000	5100	8320	90	Interest Payment
100	0000	5100	8330	90	Amortization of Bond Issuance/Other Debt-related costs
100	0000	5100	8340	90	Amortization of Premium and Discount in Issuance of Bonds